Oregon Business Review

Vol. XVII February 1958 No. 2

Published monthly by the University of Oregon Bureau of Business Research

BUSINESS TRENDS IN OREGON, JANUARY 1958

(See pp. 5-6 for statistical details)

• **Bank debits** in the eleven economic areas of Oregon were down 3.7 per cent in January, compared with the same month last year. The areas showing the largest relative changes were west central Oregon (Douglas, Lane, and Coos counties) with a decline of 11.4 per cent, and the Klamath Falls area with a gain of 9.5 per cent.

• **Lumber production** in the Douglas fir region of the Pacific Northwest during January 1958 gained 20.4 per cent over the average weekly levels of December 1957. It was down 4.4 per cent compared with January 1957. End-of-the-month orders were not only up substantially over last month but slightly exceeded the levels of January 1957.

• **Employment** in nonagricultural industry during January 1958 fell 5.5 per cent compared with January 1957 and 5.0 per cent compared with last month. The decline was general in all categories.

• **The index of man hours worked in manufacturing** (1951 = 100) stood at 71.6 in January compared to 84.1 in January 1957 of last year and 84.1 in December 1957.

• **Average weekly earnings** of production workers in nonagricultural industry during January 1958 declined 2.0 per cent compared with last month but were 3.0 per cent higher than in January 1957.

• **Construction contracts** awarded in December 1957 declined 14 per cent from the value of those awarded in the previous month. For the calendar year 1957 the value of construction contracts in Oregon (exclusive of public works and utilities) was virtually identical with that of 1956. For the eleven western states, the same cumulative total was down 3 per cent. For the nation as a whole it was up 1 per cent.

• **The value of building permits** issued in Oregon during January showed a gain of 15.6 per cent over last month but was down by 28.5 per cent from the January 1957 figure. Half the difference between January 1957 and January 1958 was accounted for by the permit for the Rogue Valley Memorial Hospital in Medford, issued in January 1957.

• **Business failures** in January 1958 totaled 46 and involved liabilities of $1,110,000. In January 1957 there were 36 failures involving total liabilities of $908,000.

• **Agricultural income,** as indicated by cash receipts from farm products marketed (government payments excluded), was down 2 per cent in December 1957 as compared with December 1956. A gain of 15 per cent in receipts from the marketing of livestock and products was more than offset by a decline of 13 per cent in the value of crops marketed.

Oregon Business Activity in 1957 And Outlook for 1958 Reviewed

By ROBERT CAMPBELL
Assistant Professor of Economics, University of Oregon

In Oregon, as in the rest of the country, 1957 was a year of recession. It is the purpose of this brief article to look at principal sources of available data on the Oregon economy in order to trace the course of the recession. Month-by-month comparisons will be made between 1956 and 1957 and inferences drawn where warranted. Following this some attempt will be made to peer into the cloudy realm of the near future and to make some guesses about the economic climate of 1958.

In this task, as in most involving states or regions, the big problem is obtaining data—particularly current or reasonably current data. While a limitation, this circumstance does simplify the task. Sources explored here, most of which regularly appear in the monthly "Trends" in this Review, include: employment data in covered nonagricultural industry; agricultural income from products marketed; lumber production, orders, and inventories; construction activity; and bank debits.

The difficulties stemming from such a limited list of information are further enhanced by certain deficiencies in the items included. Thus, the lumber series—the only significant production series readily available—covers the entire Douglas fir area of the Pacific Northwest states. While Oregon's share of the total has averaged 71.6 per cent for the last seven years, this percentage has varied. Furthermore, this series, compiled by the West Coast Lumberman's Association, naturally tends to report the activities of the larger mills with more accuracy than the smaller. Since Oregon has a larger percentage of smaller mills than does Washington, it would appear that the trend of the series may actually understate the extent of the decline in our state. The employment data reflect, as noted, only covered nonagricultural employment: an added deficiency is the fact that the methods of recording these data do not record accurately the incidence of reduced hours and intermittant operations. The figures on agricultural income do not include government payments—a most important consideration in assessing the impact of agriculture on the rest of the economy. For the period examined here, bank debits do not appear related to any real economic variable and are therefore of little use.

Keeping these limitations in mind, how does 1957 compare with 1956? In order to make the comparisons more graphic, 1956 monthly averages were computed for each set of data, and an index number for each month was then calculated as a percentage of this average or "base." In this way the month-by-month developments of 1957 could be contrasted with the monthly pattern displayed by the same set of data in 1956. No attempt was made to "adjust" the data for seasonal variations. The graphs represent a plotting of the index numbers described and may be consulted in connection with the test.

EMPLOYMENT. Total employment shows the same seasonal pattern in both years, with accelerating increases to June, when the series begins to flatten. The peak in both years was reached in Septem-

Oregon Business Review

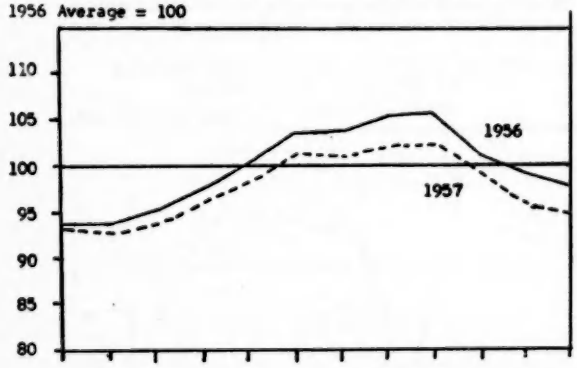
VOL. XVII EUGENE, OREGON, FEBRUARY 1958 No. 2

Bureau of Business Research, University of Oregon
WESLEY C. BALLAINE, Editor ROBERT CAMPBELL, Economist

Published monthly. Entered as second-class matter, August 10, 1948, at the postoffice at Eugene, Oregon, under the act of August 24, 1912. Persons wishing to receive the *Review* regularly should address requests to the editor. There is no subscription charge.

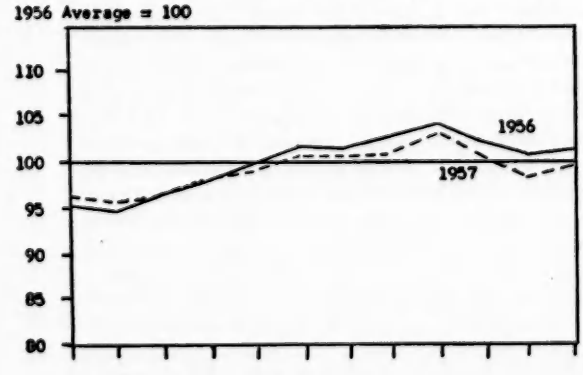
ber, after which a decline set in and continued through the balance of the year. However, the levels attained in 1957 were consistently below those of 1956. In January less than a single point separated the two indexes, but by August

TOTAL NONAGRICULTURAL EMPLOYMENT, 1956 AND 1957



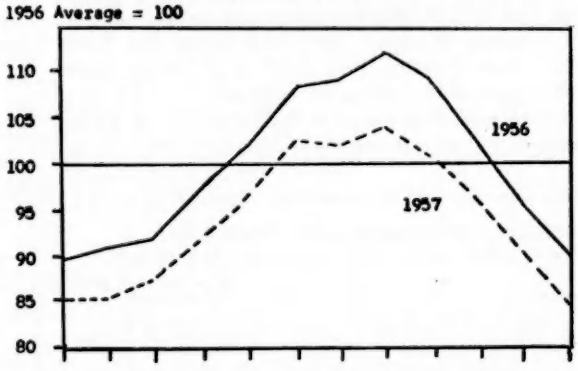
this difference had grown to over three points (about 15,000 jobs); except for a brief closing in October, the relationship then remained unchanged throughout the balance of the year. Of more interest, perhaps, is the behavior of the principal components of the employment series. In the nonmanufacturing area, the seasonable pattern, while more attenuated, follows that of total employment, except for December when the usual rise in trade produces a temporary lift. In this area, however, the relative decline in 1957 was slower in manifesting itself. In January 1957, the index

NONMANUFACTURING EMPLOYMENT, 1956 AND 1957



stood more than a point above the figure for 1956, and did not drop below until May. From that point on, the difference widened, although it steadied at about two points (or almost 7,000 workers) by the last three months of the year. Employment in manufacturing in this state, as is well known, shows a more pronounced seasonal pattern, dominated as it is by the lumber industry. The general form is almost the same as that for total employment, except that the seasonal peak comes one month earlier—in August. In January the 1957 index stood about 4.5 points below the 1956 figure. By September the gap had grown to more than 8.5 points. From this time on, the gap narrowed generally, although it remained at over 5.5 in December—or more than 8,000 jobs.

MANUFACTURING EMPLOYMENT, 1956 AND 1957



Before examining each of these components in a little more detail, it might be useful to call the reader's attention to the fact that roughly the first half of the year was dominated by a widening gap in employment between levels attained in 1956 and those of 1957. In the early months, the failure of manufacturing to recover from its very low beginning level was offset, in part, by nonmanufacturing levels above those of 1956. In evaluating this circumstance it must be remembered that nonmanufacturing employment is by far the largest component—constituting almost three-fourths of total employment in Oregon. By June, and through September, not only did the relative decline in manufacturing reach its largest magnitude, but a relative decline in the nonmanufacturing category set in, which continued through the remainder of the year even after the gap in manufacturing began to close. The net effect was a failure of the gap in total employment to narrow significantly. The developments just described may be seen in the behavior of the two principal elements in each of the categories of employment.

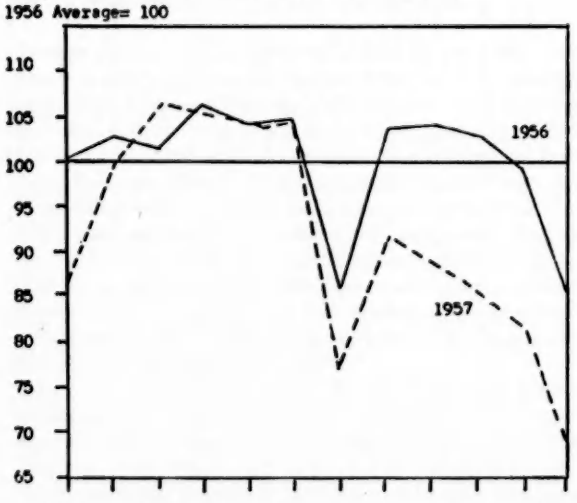
In manufacturing, lumber and wood products make up roughly half the total. Held to very low levels by the unseasonably cold weather of last winter, lumber employment rose sharply in the early months of 1957 but began to sag by May and barely rose above the 1956 average in June, July, and August. In both August and September the gap between the 1957 and 1956 index was over 11 points—the equivalent of almost 9,000 jobs. From this point on, however, the gap narrowed until, by December, the 1957 figure was only about 5.5 points below the 1956 index, and the corresponding decrease in jobs was down to less than 4,500.

The leading employment class in nonmanufacturing, trade (it constitutes a little less than one-third of the total), was, by contrast, trending somewhat downward throughout the period. The gap between 1957 and 1956 grew from a low of slightly over 1.5 points in January to 5 points in December. By that time, this sector provided 5,700 fewer jobs than it had in the same month of 1956.

FARM INCOME. While much more sharply seasonable than nonagricultural industry—more so in crops than in livestock— agricultural income provided a stabilizing effect during most of 1957. This was partly because of higher incomes through most of 1957, particularly marked in receipts from livestock marketed, and because the normal seasonal farm income peak comes during the very period when 1957 nonagricultural industry was performing most poorly in comparison with 1956. Through August, September, and October, the index ranged from almost 2 to slightly over 5 points above the figures for 1956. By the end of the year, however, farm income had dropped significantly below the 1956 levels.

LUMBER. Average weekly lumber production in the Douglas-fir region began 1957 rather inauspiciously; held in check by adverse weather conditions, the January index fell over 14 points behind the comparable 1956 level. As

LUMBER PRODUCTION IN PACIFIC NORTHWEST DOUGLAS FIR AREA, 1956 AND 1957



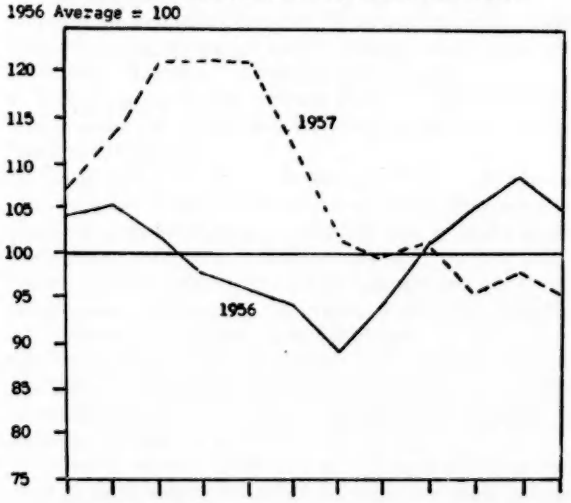
weather conditions improved, production gained rapidly, rising above the 1956 index by March, and remained close to the previous year until the midyear drop. The real state of the health of the industry during this period was reflected more clearly, however, in the very large rise in end-of-the-month inventories. In January, inventories were only a little more than 2.5 points higher than the 1956 index for the same month. The gap increased rapidly, rising from the low January spread to almost 24 points by April and to over 25 points by May. This gross maladjustment between production and demand had its consequences in the second half of year. The gap between the monthly production indexes was almost 12 points in August, over 15 points in September, over 17 in October, and 17.5 in November. While the production index still remained over 16 points below the 1956 level in December, the drastic production cuts had their effect; inventories at the end of December 1957 were over 9 points below 1956. While new orders continued to fall, unfilled orders were up slightly.

PROSPECTS FOR 1958. While the 1957 economic decline extended well beyond our basic extractive industries, it is perhaps a useful simplification to assume that these industries are the fundamental prime movers in our economy. On the basis of this assumption, and drawing upon current information and opinions, what is the outlook for our business heart—the agricultural and lumber industries?

As already indicated, agricultural income performed a stabilizing role during 1957. Is it likely to continue in this role? It has been noted that farm income was tending downward by the end of the year. The November data, the latest available, showed that 1957 income had fallen about 15.5 points below the 1956 index, as contrasted with excesses of 1957 over 1956 as late as October. Farm marketing specialists have expressed doubts that the high levels of 1957 will persist into 1958. Livestock marketing, especially favorably in 1957, will probably face weakening prices. Crop marketings are unlikely to improve enough to offset the predicted decline in livestock. The general diagnosis—somewhat weaker support for the Oregon economy from farm income in 1958.

Of even greater importance to our economic health is

END-OF-MONTH MILL INVENTORIES, PACIFIC NORTHWEST DOUGLAS FIR AREA, 1956 AND 1957



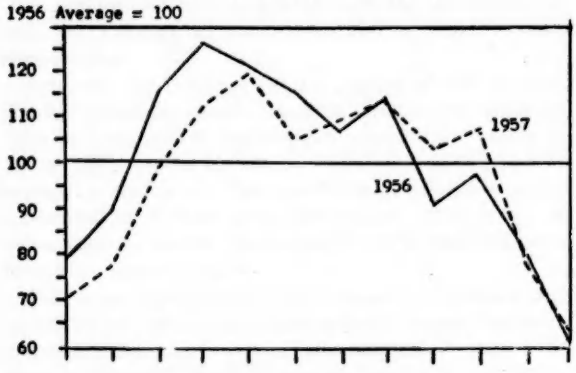
the lumber industry. We have already suggested that the excess inventory accumulated during the first half of the year appears to have been worked off. New orders and production were still falling at the end of the year, (but "Trends" show both rising in January 1958.) Are they likely to continue to pick up? Certainly weather conditions have not acted as a barrier to production.

While any prognosis is risky, perhaps an examination of the course followed by nationwide construction activity during 1956 and 1957 may help us to evaluate the possible impact of the increase forecast for 1958 upon the demand for lumber. In terms of value, total construction for 1957 was up slightly over the level of 1956. In itself this throws no light on the decline in lumber, unless one considers that the figures reflect only a slight rise in value per square foot, halting a trend of many years. Such an indication of pressure on building costs may reinforce long-run pessimism about the competitive position of lumber as a building material.

More instructive than an examination of total construction figures is an analysis of the changing composition of the total. Here there is more room for optimism. If one examines, not total construction, but building alone and,

more particularly, the heavy-lumber-using one- and two-family dwelling category, some interesting shifts come to light. These shifts become more meaningful for the lumber industry if we examine these categories in terms of square

SQUARE FEET OF ONE- AND TWO-FAMILY HOUSES CONSTRUCTED, 1956 AND 1957



footage rather than in terms of value. If we again construct monthly indexes, letting the 1956 monthly average equal 100, it appears that the 1956 levels of total building and one- and two-family dwellings were generally higher for about the first half of the year. For the second half year, however, the 1957 indexes stood above those for 1956. While they dropped somewhat at the very end of 1957, they were still at or above the comparable figures for 1956. Thus, while the outlook for industrial and commercial construction continues poor, residential contracts appear to be strengthening—and, while smaller dwellings were down in the yearly totals, they were showing sharp gains toward the end of the year.

Is any conclusion warranted? For the immediate future, perhaps, some cautious optimism is justified; conditions are unlikely to worsen and are likely to improve. For the long run, more caution is warranted. As has been pointed out many times, the lumber industry of Oregon has been experiencing more than a temporary recession or a "rolling readjustment." It has been experiencing the end of an era—the era of the postwar building boom and the seemingly inexhaustible markets for rough and semifabricated lumber. As Dr. Simpson pointed out in his recent article in this *Review*,[1] the long-run health of the industry and of the Oregon economy depends on its ability to make what is largely a technological adjustment, one designed to extract a considerably greater value from a given quantity of raw material. For the long run then, perhaps thinking in terms of the markets provided by construction activity alone may prove to be shortsighted.

EDITOR'S NOTE—The January 1958 issue of the *Review* carried an article by Robert B. Batchelder entitled "Is Minimum Freight Rate Regulation in the Public Interest?" A note should have stated that this article was a condensation of a thesis in partial fulfillment of the requirements for a Doctor of Jurisprudence degree from Willamette University, June 2, 1957.

[1] Paul B. Simpson, "'Export' Requirements for Economic Growth of the Pacific Northwest," *Oregon Business Review*, Sept. 1957, p. 1.

California Senate Committee Studies Economic Problems*

Despite population increase statistics, it appears evident that the West cannot now support many of the heavier industrial operations that center around the Great Lakes or along the Atlantic Seaboard, because large enough markets cannot be reached economically. As long as the region between the Sierra Nevada and the Missouri River remains lightly populated, this situation is bound to continue. Existing transportation costs, augmented by demands for increased transcontinental rail rates are another deterrent to our western industrial expansion.

Consequently the West's hope for economic survival lies in encouraging the activities in which geographical distance from the large consuming markets is not a primary obstacle.

While stimulating any logical operations based on the use of steel, aluminum or copper, we should also act to develop an increasing number of industries, where California's prime economic assets, technical skills, good climate, and "livability" can be made the magnet.

Motion pictures and aircraft came to California long ago because our climate was an operating necessity and an asset to production.

Electronics and other scientific production are also in the vanguard. Today we find electronics and other ramfications of communications developing in our midst at an astonishing rate, and one of the principal reasons is the appeal of our year-round working climate and the living conditions it permits for the engineers and other technically trained people these industries utilize.

Early in this report this situation was set forth in quoting John A. Canaday of Lockheed Aircraft Corp. as to why their missile operations stayed in California instead of moving eastward.

In other words, "livability" is a motivating force that could well be capitalized on a more organized basis in California and the West. This will attract a desirable class of people who can develop the types of industries best suited to the state.

While this fact is apparently well understood, the state could increase and coordinate its research and development activities to more effectively complement the effort of private agencies so as to get the fullest benefit for all segments of the economy.

The southern California smog program is an example of lack of advance planning. While tremendous efforts are being made to find a solution, and an answer should eventually be found, the existence twenty-five years ago of an institution entrusted with the responsibility of scanning the horizon for future problems and setting in motion the machinery for tackling them would have made the situation far easier. The San Francisco Bay area is just now gearing up its own air pollution control district to cope with this problem.

Who knows what problems may be just as critical twenty-five years from now? Whose job is it to approach the future from a detached standpoint?

*From the report of the California State Senate Fact-Finding Committee on Commerce and Economic Development, May 20, 1957.

The state should give maximum cooperation to private or educational research facilities, and it could take a larger role in ascertaining what problems most needed study.

The teamwork of public and private agencies should be encouraged to determine courses of action in which government facilities and services would join forces with similar civic and private associations to solve the problems and meet the challenge of projects essential to a healthy business climate.

Research and development are logical phases of California's economic picture, since its climate, living conditions, and educational facilities provide ideal surroundings for the high type of engineers, scientists, and technicians engaged in such work. They are desirable additions to any community, and their operations present no problems of noise, dust, or smoke. Consequently such establishments fit into any surroundings.

California is singularly well adapted to research and development work, as has been proven in many instances already. Consequently every encouragement should be given to attracting this type of activity, and an important part of this encouragement is enlightening local communities so that their municipal ordinances and zoning regulations will be favorable.

The revolution in economics has made companies in this field realize that it is fully as important to locate a plant near technical brains as it is to locate it near a good source of factory labor, according to Frederick E. Terman, dean of engineering, Stanford University.

The imbalance of state-wide population growth is another important problem. Population has not been distributed equally within the state. Fifteen counties comprising the state's standard metropolitan areas grew 30 per cent since 1950, the remaining counties 15 per cent. Urbanized areas account for about nine out of every ten new inhabitants. The reason is not far to seek. Much of the state's area is mountainous and unsuitable for agriculture except in a very minor fashion. Consequently, it is impossible to diffuse population evenly after the fashion of the East Coast and Middle West, where continuous fertile farmland makes the family farm customary.

Furthermore, operating costs tend to make the small farm unprofitable, with the result that California's tendency is continually toward larger farm units. This is an influence in favor of urbanization.

Although it is obviously impossible to change a major trend in any marked degree, nevertheless it appears that a strong program for development of these less-populated counties is inevitable, if the state as a whole is to be kept in economic balance.

In southern California the problem does not exist to the same extent, for the spilling over from the coastal plain into desert areas is already plainly evident. From the Tehachapi north, however, the San Joaquin and Sacramento valleys are rimmed with counties possessed of many undeveloped advantages, particularly for recreation areas. These counties are not financially able to do much for themselves along this line, yet their development would be of great value to the rest of the state.

Highways should be one of their first benefits from a development program, in order to make them accessible for visitors from the urban areas.

If the state's development calls for these counties yielding up some of their water, equivalent balanced compensation should enable them to finance development programs that would attract new population, new industries, and visitors to help provide a balanced economy.

While the tremendous increase in steel production in the West has been widely and justly acclaimed, it should be a recognized fact that the region's continuing dependence to a considerable degree on steel imports from the East Coast is a major industrial handicap . . .

An early reference was made in this report to the possibility that cities as governmental and service units have begun to outline their usefulness, since "fringe" areas develop around them which have removed the earlies sharp distinction between city and county. The subject warrants a continuing study at the state level.

There is a growing recognition of the need for merger of interests of cities and counties and regional combinations of counties in various geographical areas of the state. The political entities, geographical terrain, marketing and distribution patterns and the influence of industry, agriculture, recreational, and other natural resources are guiding factors in determining the common interests of these regions. The fact remains that stabilized state growth depends greatly on plans and practices to assure the orderly development of these regions to be adapted to an overall state-wide pattern of balanced economy.

CURRENT BUSINESS TRENDS IN OREGON

Index of Man Hours in Manufacturing. One of the best indicators showing changes in manufacturing activity is the man hours of industrial production workers. These figures apply only to personnel engaged in direct manufacturing activities; sales, office, and general administrative employees are excluded. The index is derived by the Bureau of Business Research from data supplied by the Oregon Unemployment Compensation Commission. The most recent reading covers the month of January 1958. (No adjustment for seasonal variation has been made. 1951 = 100.)

	1957	1958		1957	1958
Jan.	78.6	71.5	July	95.4	— —
Feb.	78.9	— —	Aug.	101.3	— —
Mar.	78.8	— —	Sept.	90.9	— —
Apr.	85.0	— —	Oct.	90.0	— —
May	92.2	— —	Nov.	82.1	— —
June	99.8	— —	Dec.	77.4	— —

Construction. The University of Oregon Bureau of Business Research, in cooperation with the F. W. Dodge Corporation, reports December 1957 construction contracts in Oregon amounting to $14,490,000, a decline of 14 per cent from the preceding month. Comparative data in thousands of dollars follow:

	Dec. 1957	Nov. 1957
Nonresidential	$ 4,763	$ 6,977
Residential	4,353	5,853
Public works & utilities	5,374	4,068
	$14,490	$16,898

The nonresidential construction involved 400,000 square feet in December 1957 and 698,000 square feet in November. The 326 residential units for which contracts were made in December involved 431,000 square feet, whereas in November the figure was 599,000 square feet for 484 units. During the calendar year of 1957, the value of building contracts in Oregon (excluding public works and utilities) was virtually identical with the same period in 1956. For the eleven western states (again excluding public works and utilities) the cumulative total was down 3 per cent, and for the United States it was up 1 per cent.

Electric Energy. During October 1957, kilowatt hours of electricity sold by privately owned electric utilities in Oregon were 6.2 per cent over sales in October 1956. During the twelve months ending Oct. 31, 1957, sales were 9.0 per cent over the twelve-month period ending a year earlier.

CURRENT BUSINESS TRENDS IN OREGON

Multnomah County Real-Estate Transactions. During January 1958 there were 875 real-estate sales amounting to $10,879,233 in Multnomah County. Of these, 652 involved residences, the sales price of which was $7,488,127; 167 were vacant properties, $1,194,127; and 56 were business properties, $2,196,979. Additional figures are:

	Jan. 1958	Dec. 1957	Jan. 1957
Number of sales	875	867	924
Value of sales	$10,879,233	$8,887,547	$15,329,335
Number of mortgages	657	636	673
Amount loaned	$16,112,616	$7,451,680	$9,270,996
Number of sheriff's deeds	9	1	4
Amount of sheriff's deeds	$57,329	$1,799	$20,697
Average residential selling price	$11,485	$10,251	$10,597

Lumber. The figures below cover the Douglas-fir area of the Pacific Northwest. They were supplied by the West Coast Lumbermen's Association and are in thousands of feet board measure.

	Jan. 1958	Dec. 1957	Jan. 1957
Average weekly production	143,168	118,953	149,821
Average weekly orders	137,310	125,604	141,621
Unfilled orders, end of month	506,419	476,001	585,263
Lumber inventory, end of month	1,028,612	971,248	1,082,204

Life-Insurance Sales. During December 1957 sales of ordinary life insurance in Oregon (excluding industrial life insurance, group and wholesale sales under new contract, renewals, dividend additions, etc.) were 12.7 per cent ($3,999,000) higher than in November 1957 and 2 per cent higher than in December 1956. The national figures showed an 8.9 per cent increase in comparison with November 1957 and an 8 per cent increase in comparison with December 1956.

Department-Store Sales. Figures on department-store sales are compiled by the Federal Reserve Bank of San Francisco for Portland, Eugene, and Salem. The data are released for Portland on a weekly basis, and monthly for all three cities.

The most recent Portland data are for the week ending February 8, 1958, when sales were 8 per cent below the corresponding week in 1957.

The percentage change for the three cities for the month of January 1958 and calendar year ending December 31, 1957 compared to the same periods a year earlier are:

	Jan. 1958	Calendar Year to Dec. 31, 1957
Portland	+ 7	− 2
Eugene	Insufficient data	−11
Salem	+ 9	+ 1
Oregon	+ 6	− 3

Business Failures. Dun and Bradstreet's series showing commercial failures is frequently considered an indicator of business health. Figures for Oregon are given below:

	1957		1958	
	Number	Liabilities	Number	Liabilities
Jan.	36	$ 908,000	46	$1,110,000
Feb.	32	1,252,000	—	—
Mar.	33	735,000	—	—
April	37	1,516,000	—	—
May	31	523,000	—	—
June	42	1,637,000	—	—
July	37	1,465,000	—	—
Aug.	68	1,024,000	—	—
Sept.	56	681,000	—	—
Oct.	49	1,413,000	—	—
Nov.	59	1,237,000	—	—
Dec.	58	1,427,000	—	—

BANK DEBITS

Bank debits represent the dollar value of checks drawn against the deposit accounts of individuals and business firms. Bank debits are regarded as good indicators of current business activity, although their value for this purpose may be impaired by the inclusion of large checks arising out of transfers of funds for the purchase of certain types of capital assets that do not constitute "business activity." The Bureau of Business Research collects bank debits from 167 banks and branches monthly.

Economic Areas	Number of Banks Reporting	Debits Jan. 1958	Debits Dec. 1957	Debits Jan. 1957	Jan. 1958 Compared with Dec. 1957	Jan. 1958 Compared with Jan. 1957
Oregon	167	$1,661,765,817	$1,724,620,792	$1,725,243,026	− 3.6	− 3.7
Portland area (Multnomah, Washington, Clackamas, Columbia counties)	53	1,065,828,451	1,107,276,772	1,124,643,019	− 3.7	− 5.2
Mid-Willamette Valley (Polk, Linn, Benton, Marion, Yamhill counties)	35	188,620,498	198,964,627	180,053,118	− 5.2	+ 4.8
North Oregon Coast (Clatsop, Lincoln, Tillamook counties)	10	31,192,052	29,891,060	31,643,863	+ 4.4	− 1.4
West Central Oregon (Douglas, Lane, Coos counties)	11	142,347,755	143,322,393	160,743,261	+ 0.7	−11.4
Southwestern Oregon (Curry, Jackson, Josephine counties)	11	62,829,961	68,661,000	65,401,798	− 8.5	− 3.9
Upper Columbia River (Sherman, Gilliam, Wasco, Wheeler, Hood River counties)	9	29,251,067	27,773,382	28,041,516	+ 5.3	+ 4.3
Pendleton area (Umatilla, Morrow)	8	32,663,420	30,251,946	31,363,539	+ 8.0	+ 4.1
Central Oregon (Deschutes, Jefferson, Crook counties)	5	26,432,206	27,994,271	25,465,194	− 5.6	+ 3.8
Klamath Falls area (Klamath, Lake counties)	5	33,819,560	37,978,815	30,871,816	−10.9	+ 9.5
Baker, La Grande area (Baker, Wallowa, Grant, Union counties)	8	25,730,2 7	28,305,725	25,747,871	− 8.9	+ 0.1
Burns area (Harney, Malheur counties)	5	23,000,590	24,200,801	21,268,001	− 5.0	+ 8.1

BUILDING PERMITS

Building permits give an indication of building operations planned rather than actual construction under way. Care must be taken in interpreting these data to allow for the lag which may elapse between the issuance of the permit and the beginning of actual construction. The data have been collected by the Bureau of Business Research.

	New Residential Jan. 1958	New Non-residential Jan. 1958	Additions, Alterations & Repairs Jan. 1958	Totals Jan. 1958	Totals Dec. 1957	Totals Jan. 1957
Albany	$ 61,000	$ 1,400	$ 31,100	$ 93,500	$ 70,100	$ 144,950
Baker	5,000	.....	3,513	8,513	45,215	700
Bend	55,200	2,000	2,740	59,940	91,950	72,425
Coos Bay	.....	51,367	12,550	63,917	50,630	72,459
Corvallis	91,000	152,600	20,150	263,750	78,300	66,000
Eugene	43,600	2,000	33,368	78,968	302,990	133,975
Grants Pass	47,000	600	2,295	49,895	69,450	148,610
Hillsboro	19,000	100	2,100	21,200	69,075	65,350
Klamath Falls	12,560	.....	16,462	29,022	43,730	626,450
La Grande	.....	.....	250	250	2,150	5,350
McMinnville	43,000	10,500	4,250	57,750	29,000	44,000
Medford	204,225	96,850	13,500	314,575	93,115	2,225,190
North Bend	27,000	.....	4,141	31,141	23,918	345,235
Pendleton	38,900	.....	6,300	45,200	1,295,840	117,500
Portland	573,475	2,575,325	1,070,270	4,219,070	2,321,355	4,852,555
Roseburg	9,100	500	43,135	52,735	35,965	43,175
Salem	65,350	16,500	30,070	111,920	87,165	196,125
Springfield	9,500	.....	6,100	15,600	21,420	78,536
The Dalles	9,000	7,700	2,075	18,775	21,665	86,475
Lane County	239,418	89,176	44,184	372,778	366,548	425,616
Multnomah County	997,150	97,350	67,925	1,162,425	1,518,938	1,242,235
Wasco County	9,000	.....	200	9,200	6,000	5,000
72 other communities	447,167	1,147,482	130,651	1,725,300	972,649	1,317,629
Totals	$3,006,645	$4,251,450	$1,547,329	$8,805,424	$7,620,168	$12,316,510